

**CH 11
INITIAL REPORT**

CASE NAME: JTS/Simms, LLC, a New Mexico Limited liability company

CASE NO: 11-07-12153 SA

INITIAL REPORT

COMES NOW, JTS/Simms LLC, Debtor-in-Possession, and hereby submits its Initial Report as shown by the attached Exhibits and containing the following, as indicated:

- ☒ Attorney Authorization for Direct Contact
- ☒ Debtor Receipt and Certification / Attorney Acknowledgment
- ☒ Balance Sheet as of the date of the Order for Relief. Exhibit "1".
- ☒ Income Statement for the thirty (30) day period immediately preceding the date of the Order for Relief. Exhibit "2".
- ☒ Insurance, Tax and Cash Collateral Statements. Exhibit "3".
- ☒ Four(4) month projections from operations. Exhibit "4".
- ☒ Designation of individual responsible for discharging Debtor's duties. Exhibit "5".
- ☒ Designation of individual responsible for Financial Reports. Exhibit "6".
- ☒ Debtor's Section 345 Bank Account Certificate. Exhibit "7".
- NA Federal Income Tax Returns for two years prior to filing

I DECLARE UNDER PENALTY OF PERJURY THAT THIS REPORT AND ATTACHMENTS ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

DEBTOR-IN-POSSESSION

DATE: 9/17/07

BY: [Signature]

NAME: Troy Baillio, member

TITLE: Manager

ADDRESS: 400 Gold SW Suite 220
ABQ, NH 87102

TELEPHONE: 505-792-8854



U.S. Department of Justice

Office of the United States Trustee

District of New Mexico

P.O. Box 608 87103
421 Gold SW Room 112
Albuquerque, MN 87102

505/248-6551
FAX/248-6558

TO: Counsel for Debtor

From: Office of the United States Trustee

Mary E. May, United States Trustee

by: Ron Andazola, Assistant United States Trustee, District of New Mexico

RE: AUTHORIZATION FOR DIRECT CONTACT

CASE NAME: JTS/Simms, LLC, a New Mexico Limited liability company

CASE NO: 11-07-12153 SA

Regulations promulgated by the Attorney General restrict direct communication between employees of the Office of the United States Trustee and the debtor without permission of debtor's counsel.

Most communication occurring between Program employees and debtors is administrative in nature relating to the United States Trustee's statutory duty to supervise the administration of bankruptcy cases.

In order to comply with these regulations, we request that you sign an authorization which allow us to communicate directly with the debtor regarding administrative and financial matters such as insurance coverage, bank account information, monthly operating reports, quarterly fees and post-confirmation reports.

If you agree to the provisions as stated, please sign below where indicated. Return the original of this document to the U.S. Trustee Office. The authorization may be rescinded at anytime by giving us written notice of rescission.

If you do not agree, all communication with the debtor will be directed to you. If the debtor initiates any contact with us, we will advise him or her that we may communicate only with you.

ATTORNEY AUTHORIZATION FOR DIRECT CONTACT

The undersigned, as counsel for the debtor, authorizes United States Trustee personnel to communicate with the debtor and/or its designees directly in order to obtain financial information and resolve financial and administrative questions and/or issues, and to ensure compliance with various bankruptcy requirements.

Jacobvitz, Thuma and Walker, P.C.

By:


Counsel for Debtor

Date

9-17-07

**CH 11
INITIAL REPORT**

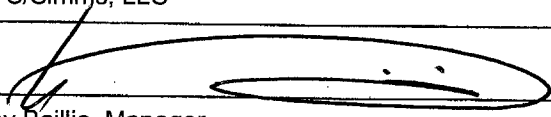
CASE NAME: JTS/Simms, LLC, a New Mexico Limited liability company

CASE NUMBER: 11-07-12153 SA

**DEBTOR RECEIPT AND CERTIFICATION CONCERNING
OPERATING REQUIREMENTS**

The undersigned representative responsible for discharging the duties of the Debtor in the above and foregoing case acknowledges receipt from the United States Trustee of the Operating Guidelines and Reporting Requirements for Chapter 11 Debtor in Possession. The undersigned hereby certifies that he/she has read and understands the contents thereof and agrees to operate the Debtor's affairs and file reports in accordance with said guidelines and requirements.

JTS/Simms, LLC


Troy Baillio, Manager
(Debtor)

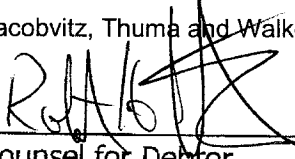
9/17/07
Date

ATTORNEY ACKNOWLEDGMENT

The undersigned, as counsel for the debtor, has read and reviewed with the debtor the Operating Guidelines and Reporting Requirements for Chapter 11 Debtor in Possession.

9-17-07
Date

Jacobvitz, Thuma and Walker, P.C.

By: 
Counsel for Debtor

(ATTACH TO DEBTOR'S INITIAL REPORT)

Balance Sheet (Cash)
JTS/Simms, LLC - (JTSSIMMS)
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ASSETS

CURRENT ASSETS

Operating Account 891.41

TOTAL CURRENT ASSETS 891.41

FIXED ASSETS

Building 7,600,000.00

Capital Lease Commission 19,666.41

Capital Improvement 13,675.00

TOTAL FIXED ASSETS 7,633,341.41

OTHER ASSETS

Closing Costs 101,405.00

TOTAL OTHER ASSETS 101,405.00

TOTAL ASSETS 7,735,637.82

LIABILITIES & CAPITAL

CURRENT LIABILITIES

Security Deposit 39,704.33

Property Tax Accrual 20,812.53

TOTAL CURRENT LIABILITIES 60,516.86

LONG TERM LIABILITIES

Mortgage Payable 6,750,000.00

TOTAL L/T LIABILITIES 6,750,000.00

CAPITAL

Owner Capital-Security Deposit -6,688.75

Owner Draw -88,753.38

Owners Capital 897,946.70

Current Profit (Loss) 122,616.39

TOTAL CAPITAL 925,120.96

TTL LIABILITY & CAPITAL 7,735,637.82

Income Statement (Cash)
JTS/Simms, LLC - (JTSSIMMS)
Aug 2007

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	Month to Date	%	Year to Date	%
INCOME				
Rental Income	72,143.21	85.07	217,673.20	86.16
Parking Lot Income	11,209.90	13.22	29,980.03	11.87
Tenant Improvement Reimb.	0.00	0.00	1,000.00	0.40
Other Income	0.00	0.00	579.34	0.23
Storage Fees	838.00	0.99	2,612.00	1.03
Late Fees	617.10	0.73	783.80	0.31
TOTAL INCOME	84,808.21	100.00	252,628.37	100.00
OPERATING EXPENSES				
TAXES & INSURANCE				
Insurance-Property	0.00	0.00	3,450.00	1.37
TOTAL TAXES & INSURANCE	0.00	0.00	3,450.00	1.37
REPAIRS & MAINTENANCE				
HVAC Repairs	10,483.52	12.36	13,856.14	5.48
Door/Lock	150.43	0.18	584.88	0.23
Security System Repairs	128.25	0.15	128.25	0.05
Directory/Sign Repair	0.00	0.00	285.60	0.11
Janitorial Supplies	1,423.19	1.68	1,423.19	0.56
Lightbulbs & Fixture	318.36	0.38	318.36	0.13
Payroll-Onsite Maintenance	12,657.95	14.93	12,657.95	5.01
TOTAL MAINT. & REPAIR	25,161.70	29.67	29,254.37	11.58
UTILITY				
Electric - Common	18,660.77	22.00	47,479.98	18.79
Water & Sewer - Common	660.34	0.78	1,781.96	0.71
Refuse - Common	330.15	0.39	330.15	0.13
Natural Gas - Common	106.33	0.13	986.59	0.39
Telephone - Common	0.00	0.00	516.00	0.20
TOTAL UTILITY	19,757.59	23.30	51,094.68	20.23
CONTRACT SERVICE				
Janitorial Contract	9,655.30	11.38	9,655.30	3.82
Contract Maint/Cleanup	315.00	0.37	315.00	0.12
Elevator Contract	3,118.47	3.68	6,035.67	2.39
Security Contract	2,331.70	2.75	2,957.66	1.17
Water Treatment Contract	129.83	0.15	252.02	0.10
Pest Control Contract	181.69	0.21	363.17	0.14
TOTAL CONTRACT SERVICES	15,731.99	18.55	19,578.82	7.75
ADMIN & MISC. EXPENSE				
Acct/Postage/Office Supp	345.12	0.41	811.19	0.32
Public Relations/Decor	0.00	0.00	500.00	0.20
Legal	10,000.00	11.79	10,000.00	3.96
Other Admin Cost	93.35	0.11	414.09	0.16
Off Site Management	3,200.00	3.77	9,943.02	3.94
NMGRT-Off Site Management	220.00	0.26	683.58	0.27
Payroll-Onsite Administrative	4,282.23	5.05	4,282.23	1.70
TOTAL ADMIN & MISC EXP.	18,140.70	21.39	26,634.11	10.54
TOTAL OPERATING EXPENSES	78,791.98	92.91	130,011.98	51.46
NET OPERATING INCOME	6,016.23	7.09	122,616.39	48.54

Income Statement (Cash)
JTS/Simms, LLC - (JTSSIMMS)
Aug 2007

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	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
NET PROFIT (LOSS)	<u>6,016.23</u>	<u>7.09</u>	<u>122,616.39</u>	<u>48.54</u>

EXHIBIT "3"

CASE NAME: JTS/Simms, LLC, a New Mexico Limited liability company

CASE NUMBER: 11-07-12153 SA

CHAPTER 11

STATEMENT CONCERNING INSURANCE, TAXES
AND USE OF CASH COLLATERAL

I. INSURANCE

A. Insurance is in effect and payments are current for coverage as indicated.

<u>TYPE INSURANCE</u>	<u>POLICY EXPIRATION DATE</u>
<u>Workers' Compensation</u>	<u>Hartford Ins</u> <u>34WELTIS649</u> 8/15/08
<u>Unemployment Insurance</u>	
<u>Casualty</u>	<u>Travelers</u> <u>6809921C523</u> 5/23/2008
<u>Liability</u>	<u>Travelers</u> <u>6809921C523</u> 5/23/2008
<u>Other</u>	

Attached hereto are Certificates of Insurance or other proof of insurance for the above.

II. TAXES

A. **Post-petition** federal and state withholding and payroll taxes are/are not current. _____

B. Delinquencies, if any, are as follows:

FICA/MED
Federal Withholding
State Withholding
Unemployment taxes

III. CASH COLLATERAL (Attach Statement)

A. Cash collateral will ~~will not~~ be necessary to fund Debtor's post-petition operations.

B. Debtor has ~~has not~~ filed a request for use of cash collateral under 11 U.S.C. Sections 363 or 364.

(ATTACH TO DEBTOR'S INITIAL REPORT)

ACORD EVIDENCE OF PROPERTY INSURANCE

OP ID KA

DATE (MM/DD/YYYY)

09/07/07

THIS IS EVIDENCE THAT INSURANCE AS IDENTIFIED BELOW HAS BEEN ISSUED, IS IN FORCE, AND CONVEYS ALL THE RIGHTS AND PRIVILEGES AFFORDED UNDER THE POLICY.

PRODUCER Brown, Seligman & Thomas 7906 Manual NE Albuquerque NM 87110 Kenneth P. Aspan CODE: 075355 AGENCY CUSTOMER ID: JTS81-1 INSURED JTS Sims, LLC ATTN: Troy Baillio PO Box 90563 Albuquerque NM 87199	PHONE/FAX 505-292-8000 / 505-292-0900 COMPANY St Paul Travelers 6060 S. Willow Drive Greenwood Village CO 80111 LOAN NUMBER POLICY NUMBER 6809921C523 EFFECTIVE DATE 05/23/07 EXPIRATION DATE 05/23/08 CONTINUED UNTIL TERMINATION IF CHECKED THIS REPLACES PRIOR EVIDENCE DATED:
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PROPERTY INFORMATION

LOCATION/DESCRIPTION
 001

OFFICE

400-424 GOLD SW
 ALBUQUERQUE NM 87102

COVERAGE INFORMATION

COVERAGE/PERILS/FORMS	AMOUNT OF INSURANCE	DEDUCTIBLE
Premise 101 Building 001		
Building	14700000	5000
Business Inc. with Extra Exp	1120000	
EMPDH	25000	5000
NEW	500000	5000
NEWPP	250000	5000
ARSRE	5000	

REMARKS (Including Special Conditions)**CANCELLATION**

THE POLICY IS SUBJECT TO THE PREMIUMS, FORMS, AND RULES IN EFFECT FOR EACH POLICY PERIOD. SHOULD THE POLICY BE TERMINATED, THE COMPANY WILL GIVE THE ADDITIONAL INTEREST IDENTIFIED BELOW 10 DAYS WRITTEN NOTICE, AND WILL SEND NOTIFICATION OF ANY CHANGES TO THE POLICY THAT WOULD AFFECT THAT INTEREST, IN ACCORDANCE WITH THE POLICY PROVISIONS OR AS REQUIRED BY LAW.

ADDITIONAL INTEREST

NAME AND ADDRESS

Affinity Bank
 It's Successors and/or Assigns
 PO Box 8525
 Ventura CA 93002-8525

☒ MORTGAGEE

ADDITIONAL INSURED

LOSS PAYER

LOAN #

AUTHORIZED REPRESENTATIVE



ACORD EVIDENCE OF PROPERTY INSURANCE

OP ID KA

DATE (MM/DD/YY)

09/07/07

THIS IS EVIDENCE THAT INSURANCE AS IDENTIFIED BELOW HAS BEEN ISSUED, IS IN FORCE, AND CONVEYS ALL THE RIGHTS AND PRIVILEGES AFFORDED UNDER THE POLICY.

PRODUCER Brown, Seligman & Thomas 7906 Menaul NE Albuquerque NM 87110 Kenneth P. Aspan CODE: 075355 AGENCY CUSTOMER ID #: JTSSI-1 INSURED JTS Sims, LLC ATTN: Troy Baillio PO Box 90563 Albuquerque NM 87199		PHONE/FAX 505-292-8000 / 505-292-0900 COMPANY St Paul Travelers 6060 S. Willow Drive Greenwood Village CO 80111 LOAN NUMBER POLICY NUMBER 6809921C523 EFFECTIVE DATE 05/23/07 EXPIRATION DATE 05/23/08 CONTINUED UNTIL TERMINATED IF CHECKED THIS REPLACES PRIOR EVIDENCE DATED:	
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PROPERTY INFORMATION

LOCATION/DESCRIPTION

001

OFFICE

 400-424 GOLD SW
 ALBUQUERQUE NM 87102
COVERAGE INFORMATION

COVERAGE/PERILS/FORMS	AMOUNT OF INSURANCE	DEDUCTIBLE
Premise 101 Building 001		
Building	14700000	5000
Business Inc. with Extra Exp	1120000	
EMPDH	25000	5000
NEW	500000	5000
NEWPP	250000	5000
ARSRE	5000	

REMARKS (Including Special Conditions)**CANCELLATION**

THE POLICY IS SUBJECT TO THE PREMIUMS, FORMS, AND RULES IN EFFECT FOR EACH POLICY PERIOD. SHOULD THE POLICY BE TERMINATED, THE COMPANY WILL GIVE THE ADDITIONAL INTEREST IDENTIFIED BELOW 10 DAYS WRITTEN NOTICE, AND WILL SEND NOTIFICATION OF ANY CHANGES TO THE POLICY THAT WOULD AFFECT THAT INTEREST, IN ACCORDANCE WITH THE POLICY PROVISIONS OR AS REQUIRED BY LAW.

ADDITIONAL INTEREST

NAME AND ADDRESS

 SILAR SPECIAL OPPORTUNITIES,
 333 7th Avenue
 3rd Floor
 NEW YORK NY 10001
☒ MORTGAGEE☐ ADDITIONAL INSURED☐ LOSS PAYEE☐ LOAN #

AUTHORIZED REPRESENTATIVE



EXHIBIT "4"

CASE NAME: JTS/Simms, LLC, a New Mexico Limited liability company

CASE NUMBER: 11-07-12153 SA

CHAPTER 11

FOUR MONTH INCOME AND EXPENSE PROJECTION

(MONTH) (MONTH) (MONTH) (MONTH)

INCOME FROM OPERATIONS

(Indicate source categories,
i.e., rent, sales, service,
etc.)

- 1.
- 2.
- 3.

SEE ATTACHED FINANCIAL PROJECTION.

(SUBTOTAL)

TOTAL INCOME

EXPENSES

Cost of Goods Sold

Salaries

Taxes

Insurance

Rent

Other (Itemize)

- 1.
- 2.
- 3.
- 4.

(SUBTOTAL)

TOTAL EXPENSES

PROJECTED NET INCOME

<LOSS> FROM OPERATIONS

(ATTACH TO DEBTOR'S INITIAL REPORT)

2007 BUDGET - Summary Page

Property: JTS/Simms

Property Address: 400 Gold Avenue S.W. Albuquerque NM
Building Sq.Ft.: 113114

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ACCOUNTING CATEGORY	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL	\$/sq ft
Rental Income														
3110 Rental Income	0	0	0	0	0	0	0	0	78,326	78,326	78,326	78,326	313,302	2.77
Total Rental Income	0	0	0	0	0	0	0	0	78,326	78,326	78,326	78,326	313,302	2.77
Additional Income														
3112 Parking Income	0	0	0	0	0	0	0	0	10,500	10,500	10,500	10,500	42,000	0.37
3114 Executive Suite Income	0	0	0	0	0	0	0	0	320	320	320	320	1,280	0.01
3330 Storage Income	0	0	0	0	0	0	0	0	925	925	925	925	3,700	0.03
Total Reimb. Income	0	0	0	0	0	0	0	0	11,745	11,745	11,745	11,745	46,980	0.42
TOTAL INCOME	0	0	0	0	0	0	0	0	90,071	90,071	90,071	90,071	360,282	3.19
OPERATING EXPENSES														
Property Taxes/Insurance														
4100 Real Estate Taxes	0	0	0	0	0	0	0	0	0	0	0	0	27,000	0.24
4120 Property Insurance	0	0	0	0	0	0	0	0	1,416	1,416	1,416	1,416	5,664	0.05
Total Taxes & Insurance	0	0	0	0	0	0	0	0	1,416	1,416	1,416	28,416	32,664	0.29
Repair and Maintenance														
4212 Carpet/Floor	0	0	0	0	0	0	0	0	750	300	750	0	1,800	0.02
4220 HVAC Repairs	0	0	0	0	0	0	0	0	2,300	3,050	2,300	2,300	9,950	0.09
4225 Electrical Repairs	0	0	0	0	0	0	0	0	300	550	300	300	1,450	0.01
4230 Plumbing Repairs	0	0	0	0	0	0	0	0	300	250	370	400	1,320	0.01
4235 Elevator Repairs	0	0	0	0	0	0	0	0	0	250	250	250	750	0.01
4236 Contingency	0	0	0	0	0	0	0	0	1,000	1,000	1,000	1,000	4,000	0.04
4238 Door/Lock	0	0	0	0	0	0	0	0	0	150	0	150	300	0.00
4245 Security System Repairs	0	0	0	0	0	0	0	0	2,750	2,750	1,750	0	7,250	0.06
4248 Glass/Window Repair	0	0	0	0	0	0	0	0	0	260	0	250	510	0.00
4250 Interior Repairs	0	0	0	0	0	0	0	0	250	250	250	250	1,000	0.01
4255 Exterior Repairs	0	0	0	0	0	0	0	0	250	250	250	250	1,000	0.01
4256 Landscaping	0	0	0	0	0	0	0	0	0	0	150	0	150	0.00
4258 Directory/Sign Repair	0	0	0	0	0	0	0	0	0	0	150	0	150	0.00
4260 Roof Repairs	0	0	0	0	0	0	0	0	0	0	375	0	375	0.00
4265 Parking Lot Repairs	0	0	0	0	0	0	0	0	2,750	2,500	250	0	5,500	0.05
4270 Snow Removal	0	0	0	0	0	0	0	0	0	0	0	150	150	0.00
4271 Janitorial Supplies	0	0	0	0	0	0	0	0	1,175	1,175	675	675	3,700	0.03
4273 Maintenance Supplies	0	0	0	0	0	0	0	0	50	50	50	50	200	0.00

2007 BUDGET - Summary Page

Property: JTS/Simms

Property Address: 400 Gold Avenue S.W. Albuquerque NM

Building Sq.Ft.: 113114

Case 07-12153-s7

ACCOUNTING CATEGORY	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL	\$/sq ft
4274 Lightbulbs and Fixtures	0	0	0	0	0	0	0	0	350	350	350	350	1,400	\$ 0.01
4282 Payroll-Onsite Maintenance	0	0	0	0	0	0	0	0	2,160	2,160	2,160	2,160	8,641	\$ 0.08
4290 Vacancy Repair	0	0	0	0	0	0	0	0	250	0	250	0	500	\$ 0.00
Total Repair & Maint	0	0	0	0	0	0	0	0	14,635	15,295	11,630	8,535	50,096	\$ 0.44

Utilities

4310 Electric	0	0	0	0	0	0	0	0	20,000	18,500	13,000	10,750	62,250	\$ 0.55
4330 Natural Gas	0	0	0	0	0	0	0	0	150	500	2,000	3,600	6,250	\$ 0.06
4320 Water/Sewer	0	0	0	0	0	0	0	0	2,438	2,438	2,438	2,438	9,752	\$ 0.09
4325 Refuse	0	0	0	0	0	0	0	0	380	380	380	380	1,520	\$ 0.01
4340 Telephone	0	0	0	0	0	0	0	0	235	235	235	235	940	\$ 0.01
Total Utilities	0	0	0	0	0	0	0	0	23,203	22,053	18,053	17,403	80,712	\$ 0.71

Contract Services

4810 Janitorial Contract	0	0	0	0	0	0	0	0	3,600	3,600	3,600	3,600	14,400	\$ 0.13
4814 Window Washing	0	0	0	0	0	0	0	0	0	0	0	0	0	-
4820 Elevator Contract	0	0	0	0	0	0	0	0	3,000	3,100	3,150	3,000	12,250	\$ 0.11
4825 Fire/Life Safety Contract	0	0	0	0	0	0	0	0	0	2,000	500	0	2,500	\$ 0.02
4830 HVAC Contract	0	0	0	0	0	0	0	0	1,600	1,650	1,600	1,600	6,450	\$ 0.06
4835 Security Contract	0	0	0	0	0	0	0	0	0	0	0	0	0	-
4840 Monitoring Contract	0	0	0	0	0	0	0	0	163	163	188	163	678	\$ 0.01
4850 Water Treatment Contract	0	0	0	0	0	0	0	0	175	175	175	175	700	\$ 0.01
4860 Pest Control Contract	0	0	0	0	0	0	0	0	185	185	185	185	740	\$ 0.01
4870 Landscape Contract	0	0	0	0	0	0	0	0	0	0	0	0	0	-
4875 Plant Service Contract	0	0	0	0	0	0	0	0	0	0	0	0	0	-
4890 Parking Lot Sweeping Contract	0	0	0	0	0	0	0	0	0	0	0	0	0	-
Total Contract Services	0	0	0	0	0	0	0	0	8,723	10,873	9,398	8,723	37,718	\$ 0.33

Administrative & Misc. Expenses

4901 Acctg/Postage/Office Supplies	0	0	0	0	0	0	0	0	20	20	20	20	80	\$ 0.00
4902 Public Relations/Decor	0	0	0	0	0	0	0	0	0	0	500	0	500	\$ 0.00
4903 Legal	0	0	0	0	0	0	0	0	0	750	750	0	1,500	\$ 0.01
4921 Payroll-Executive Secretary	0	0	0	0	0	0	0	0	1,931	1,931	1,931	1,931	7,722	\$ 0.07
4922 Payroll-Exec Suite Administrator	0	0	0	0	0	0	0	0	2,432	2,432	2,432	2,432	9,727	\$ 0.09
4923 Payroll-T Baillio	0	0	0	0	0	0	0	0	5,000	5,000	5,000	5,000	20,000	\$ 0.18
4976 Off Site Management	0	0	0	0	0	0	0	0	5,360	5,360	5,360	5,360	21,438	\$ 0.19

2007 BUDGET - Summary Page

Property: JTS/Simms

Property Address: 400 Gold Avenue S.W. Albuquerque NM

Building Sq.Ft.: 113114

Case 07-2153-s7

ACCOUNTING CATEGORY	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL	\$/sq ft
4977 NMGRT - Off Site Mgmt	0	0	0	0	0	0	0	0	368	368	368	368	1,474	\$ 0.01
5265 Executive Suite Services	0	0	0	0	0	0	0	0	2,225	2,225	2,225	2,225	8,900	\$ 0.08
Total Admin & Misc	0	0	0	0	0	0	0	0	17,335	18,085	18,585	17,335	71,341	\$ 0.63
TOTAL OPERATING EXPENSES	0	0	0	0	0	0	0	0	65,313	67,723	59,083	80,413	272,531	\$ 2.41
NET OPERATING INCOME	0	0	0	0	0	0	0	0	24,758	22,348	30,988	9,658	87,751	\$ 0.78

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EXHIBIT "5"

CASE NAME: JTS/Simms, LLC, a New Mexico Limited liability company

CASE NUMBER: 11-07-12153 SA

CHAPTER 11

DESIGNATION AND ACCEPTANCE OF INDIVIDUAL
RESPONSIBLE FOR DISCHARGING DEBTOR'S DUTIES

The Debtor-in-Possession in the above and foregoing case hereby designates
Troy Baillio, as provided under Bankruptcy Rule
9001(5) as the individual responsible for discharging the duties of the Debtor under 11
U.S.C section 1107 and as may be required by the Court or the United States Trustee.

DATE: 9/17/07

DATE: 9/17/07

DEBTOR-IN-POSSESSION

BY: 

ACCEPTED BY: 

NAME: Troy Baillio

TITLE: Manager

ADDRESS: 400 Gold SW, Suite 500

Albuquerque, NM 87102

TELEPHONE: (505) 792-8854

(ATTACH TO DEBTOR'S INITIAL REPORT)

EXHIBIT "6"

CASE NAME: JTS/Simms, LLC, a New Mexico Limited liability company

CASE NUMBER: 11-07-12153 SA

CHAPTER 11

DESIGNATION AND ACCEPTANCE OF INDIVIDUAL RESPONSIBLE FOR
PREPARATION OF FINANCIAL REPORTS FOR DEBTOR-IN-POSSESSION

The Debtor-in-Possession in the above and foregoing case hereby designates
New Mexico Real Estate Advisors, Inc., as the individual responsible for the
preparation of all financial reports as required by the Court or the United States Trustee.
Should this individual cease to be responsible for the preparation of these reports, the
Debtor-in-Possession will promptly designate the new responsible individual in the same
form and manner as expressed by this designation and acceptance.

DATE: 9/17/07

BY: 

ACCEPTED BY: Troy Baillio

RESPONSIBLE PARTY

New Mexico Real Estate Advisors, Inc. dba Grubb & Ellis/New Mexico


NAME: By Mary-Jo Griffin

ADDRESS: 2400 Louisiana Blvd NE

Bldg 1, Suite 300

Albuquerque, NM 87110

TELEPHONE: (505) 883-7676


Mary-Jo Griffin, Executive Vice President

New Mexico Real Estate Advisors, Inc. dba Grubb & Ellis/New Mexico

(ATTACH TO DEBTOR'S INITIAL REPORT)

EXHIBIT "7"

CASE NAME: JTS/Simms, LLC, a New Mexico Limited liability company

CASE NUMBER: 11-07-12153 SA

CHAPTER 11

DEBTOR'S SECTION 345 CERTIFICATE

(See Guidelines for Additional Information)

The following information reflects a true and accurate accounting of the Debtor's bank accounts and other cash deposits in any form with any institution. It is the Debtor-in-Possession's responsibility to comply with 11 U.S.C. section 345 so that all funds of the estate are fully insured at all times and I understand three (3) separate "Debtor-in-Possession" accounts are to be maintained, a GENERAL ACCOUNT, PAYROLL ACCOUNT and TAX ACCOUNT.

The following information represents the account balances of all cash deposits as of the date of the Order of Relief:

<u>BANKING INSTITUTION</u>	<u>ACCOUNT NUMBER</u>	<u>BALANCE</u>
New Mexico Real Estate Advisors, Inc. dba Grubb & Ellis/New Mexico PM Trust Account for JTS/Simms, LLC	00298 5586	

The Debtor-in-Possession Bank Accounts:

(attach copy of account signature cards and voided sample of pre-printed DIP check)

<u>BANKING INSTITUTION</u>	<u>ACCOUNT</u>	<u>ACCOUNT NUMBER</u>
----------------------------	----------------	-----------------------

SEE ATTACHED.

(ATTACH TO DEBTOR'S INITIAL REPORT)

NMREA dba Grubb & Ellis|NM

Prop mgmt trust fbo JTS/Simms
DIP case #110712153SA
2400 Louisiana NE, #1, Ste 300
Albuquerque, NM 87110

New Mexico Bank & Trust
P.O. Box 1048
Albuquerque, NM 87103

95-654/1070

1234

**** ONE THOUSAND TWO HUNDRED THIRTY FOUR AND 56/100 DOLLARS

TO THE
ORDER OF

Optional second vendor

09/11/07

\$1,234.56***

Vendor Name

Line1 Vendor Address

Line2 Vendor Address

Line3 Vendor Address

MEMO: Optional check memo

VOID**NON-NEGOTIABLE**

⑈01234⑈ ⑆107006541⑆ 6155949⑈

DATE:09/11/07 CK#:1234 TOTAL:\$1,234.56*** BANK:SIMMSDIP - Simms-debtor in possession
PAYEE:Vendor Name() MEMO: Optional check memo

Property	Account	Invoice	Description	Amount
PropCode	AcctNum	InvNum	Invoice Notes	1,000.55
PropCode	AcctNum	InvNum	Invoice Notes	234.01
				<hr/>
				1,234.56

VOID**NMREA dba Grubb & Ellis|NM**

Prop mgmt trust fbo JTS/Simms
DIP case #110712153SA
2400 Louisiana NE, #1, Ste 300
Albuquerque, NM 87110

New Mexico Bank & Trust
P.O. Box 1048
Albuquerque, NM 87103

95-654/1070

1234**VOID**

**** ONE THOUSAND TWO HUNDRED THIRTY FOUR AND 56/100 DOLLARS

TO THE
ORDER OF

Optional second vendor

09/11/07

\$1,234.56***

Vendor Name

Line1 Vendor Address

Line2 Vendor Address

Line3 Vendor Address

MEMO: Optional check memo

NON-NEGOTIABLE

BOARDING DATA ACCOUNT SUMMARY

The information contained on this form is for the Financial Institution's use only.

September 11, 2007

Account Holder: NMREA DBA GRUBB & ELLIS/NEW MEXICO
PROPERTY MGMT RESERVE FBO JTS/SIMMS LLC
2400 LOUISIANA BLVD NE BLDG 1 STE 300
ALBUQUERQUE, NM 87110

Financial Institution: NEW MEXICO BANK & TRUST
MAIN BANK
320 GOLD SW SUITE 100
PO BOX 1048
ALBUQUERQUE, NM 87102

Reporting TIN: 20-0510585
Home Phone: (505) 833-7676
CIF Number:

Backup Withholding Status: Customer is not subject to Backup Withholding**Account Information****Product Category:** Non-Personal Interest Bearing Checking; Interest Checking**Product Name:** NMBT Business Market Max
Non-Truncated (285)**Account Number:** 6155923**Opening Date:** 09-07-2007**Account Purpose:** Non Consumer**Service Charge:** Regular

Funds Source	Amount	Existing Funds
Cash Back		
Opening Deposit		

Interest Information**Rate Selection:** Rate changes at the institution's discretion**Initial Interest Rate:****Initial APY:****Accrual Basis:** Actual/Actual**Index Name:****Compounding:** Monthly**Crediting:** Monthly**Interest Payment:****Current Index Rate:** **Margin:**

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**BOARDING DATA ACCOUNT SUMMARY
(Continued)**

Page 2

Account Type: Corporation**Account Ownership:** Corporation**Signers and Identification****Number of Signers Required:** 1

<u>Signer Name/SSN</u>	<u>Address</u>	<u>Phone</u>	<u>Employer</u>
JOHN R LEWINGER SSN/TIN: 158-32-2948	2400 LOUISIANA BLVD NE BLDG 1 STE 300 ALBUQUERQUE, NM 87110	Primary: (505) 833-7676	

Contact Information

Primary Phone:	(505) 833-7676	Instructions:
----------------	----------------	---------------

Identification

Primary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			
Secondary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			

MARTIA PARTRIDGE SSN/TIN: 530-56-8666	2400 LOUISIANA BLVD NE BLDG NE 1 STE 300 ALBUQUERQUE, NM 87110
--	--

Contact Information

Primary Phone:	Instructions:
----------------	---------------

Identification

Primary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			
Secondary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			

MARY JO GRIFFIN SSN/TIN: 063-34-7357	2400 LOUISIANA BLVD NE BLDG 1 STE 300 ALBUQUERQUE, NM 87110
---	---

Contact Information

Primary Phone:	(505) 833-7676	Instructions:
----------------	----------------	---------------

Identification

Primary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			
Secondary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			

NMREA DBA GRUBB & ELLIS/NEW MEXICO SSN/TIN: 20-0510585	2400 LOUISIANA BLVD NE BLDG 1 STE 300 ALBUQUERQUE, NM 87110
--	---

Contact Information

Primary Phone:	(505) 833-7676	Instructions:
----------------	----------------	---------------

Identification

Primary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			
Secondary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			

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**BOARDING DATA ACCOUNT SUMMARY
(Continued)**

Page 3

Opening Information

Branch Number: 01 Branch Name: MAIN BANK
Officer ID:
Open By: B6GMO
Verified By: ChexSystems Inc
Checks Ordered: NONE
Comments: opened by gmo

DEPOSIT PNO. Ver. 3/88/00/004 Carol Harland Financial Solutions, Inc. 1996, 2007. All Rights Reserved. NM - NM - JNCP1151140TIS TR-97287

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(4)

NEW MEXICO BANK & TRUST

6155923

Account Purpose: Non Consumer

Account Holder Name(s): NMREA DBA GRUBB & ELLIS/NEW MEXICO
 PROPERTY MGMT RESERVE FBO JTS/SIMMS LLC DEBTOR IN
 POSSESSION CASE NO. 11-07-12153SA

Reporting SSN/TIN: 20-0510585

Mailing Address: 2400 LOUISIANA BLVD NE BLDG 1 STE 300,
 ALBUQUERQUE, NM 87110

Street Location: 2400 LOUISIANA BLVD NE BLDG 1 STE 300,
 ALBUQUERQUE, NM 87110

Telephone Number: (505) 833-7676 Work #:

Number of Signatures Required: 1 CIF Number:

ACCOUNT TYPE
 NMBT Business Market Max
 Non-Truncated (285)

ACCOUNT NUMBER

6155923

Date Opened
 09-07-07

Date Revised

Opened By
 B6GMO

Verified By
 ChexSystems Inc

BUSINESS TYPE: Corporation

Signatures of Authorized Individuals. This Agreement is subject to all terms below.

X

JOHN R LEWINGER, of NMREA DBA GRUBB & ELLIS/NEW MEXICO

X

MARTI A PARTRIDGE, of NMREA DBA GRUBB & ELLIS/NEW MEXICO

X

MARY JO GRIFFIN, of NMREA DBA GRUBB & ELLIS/NEW MEXICO

(Signatures and printed names of each account signer)

The authorized Agent(s) signing above agree(s), that the Corporation's Account(s) will be governed by the terms set forth in the Deposit Account Agreement and Disclosure, the Time Certificate of Deposit or Confirmation of Time Deposit Agreement (if applicable), the Rate and Fee Schedule, the Funds Availability Policy Disclosure, the Substitute Check Policy Disclosure, the Electronic Funds Transfer Agreement and Disclosure, (if applicable), and acknowledge receipt of our privacy policy (if applicable), as amended by the Financial Institution from time to time. The authorized Agent(s) also acknowledge that they have received at least one copy of these deposit account documents.

TIN/BACKUP WITHHOLDING

Reporting TIN: 20-0510585

Important: Under penalties of perjury, I certify that the number shown above is the Corporation's correct taxpayer identification number, I am a U.S. person (including a U.S. resident alien), and that (check appropriate box):

☒ The Corporation is not subject to backup withholding, because the Corporation is exempt from backup withholding, or because the Corporation has not been notified by the IRS that the Corporation is subject to backup withholding as a result of failure to report all interest or dividends, or because the IRS has notified the Corporation that the Corporation is no longer subject to backup withholding.

☐ The Corporation is subject to backup withholding.

Signature of Authorized Individual: X

Date

The following information may be used to further identify individual(s) for telephone instructions, large transactions, or if a signature varies.

MMN = Mother's Maiden Name

Name: JOHN R LEWINGER SSN: 158-32-2948
 Street: 2400 LOUISIANA BLVD NE BLDG 1 STE 300, ALBUQUERQUE, NM 87110
 Mailing:
 Phone: (H): (505) 833-7676 (W):
 Job:
 DOB:
 ID: MMN:

Name: MARTI A PARTRIDGE SSN: 530-56-8666
 Street: 2400 LOUISIANA BLVD NE BLDG 1 STE 300, ALBUQUERQUE, NM 87110
 Mailing:
 Phone: (H): (W):
 Job:
 DOB:
 ID: MMN:

SEP. 11. 2007 2:43PM

NM BANK AND TRUST

NO. 141 P. 6

5

✓ The following information may be used to further identify individual(s) for telephone instructions, large transactions, or if a signature varies.
MMN = Mother's Maiden Name

Name: **MARY JO GRIFFIN** SSN: **063-34-7357**
Street: **2400 LOUISIANA BLVD NE BLDG 1 STE 300, ALBUQUERQUE, NM 87110**
Mailing:
Phone: (H): **(505) 833-7676** (W):
Job:
DOB:
ID: MMN:

BOARDING DATA ACCOUNT SUMMARY

The information contained on this form is for the Financial Institution's use only.

September 11, 2007

Account Holder:	NMREA DBA GRUBB & ELLIS/NEW MEXICO PROPERTY MGMT TRUST ACCT FBO JTS/SIMMS LLC DEBTOR IN POSSESSION CASE NO. 11-07-12153SA 2400 LOUISIANA BLVD NE BLDG 1 STE 300 ALBUQUERQUE, NM 87110	Financial Institution:	NEW MEXICO BANK & TRUST MAIN BANK 320 GOLD SW SUITE 100 PO BOX 1048 ALBUQUERQUE, NM 87102
------------------------	--	-------------------------------	---

Reporting TIN: 20-0510585
Home Phone: (505) 833-7676
Clf Number:

Backup Withholding Status: Customer is not subject to Backup Withholding**Account Information****Product Category:** Non-Personal Checking; Non-Interest Checking**Product Name:** NMBT Regular Commercial Checking
(200)**Account Number:** 6155949**Opening Date:** 09-07-2007**Account Purpose:** Non Consumer**Service Charge:** Regular

Funds Source	Amount	Existing Funds
Check	6,000.00	N
Cash Back		
Opening Deposit	6,000.00	

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**BOARDING DATA ACCOUNT SUMMARY
(Continued)**

Page 2

Account Type: Corporation

Account Ownership: Corporation

Signers and Identification

Number of Signers Required: 1

<u>Signer Name/SSN</u>	<u>Address</u>	<u>Phone</u>	<u>Employer</u>
JOHN R LEWINGER SSN/TIN: 158-32-2948	2400 LOUISIANA BLVD NE BLDG 1 STE 300 ALBUQUERQUE, NM 87110	Primary: (505) 833-7676	

Contact Information

Primary Phone: (505) 833-7676 Instructions:

Identification

Primary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			
Secondary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			

MARTI A PARTRIDGE SSN/TIN: 530-56-8666	2400 LOUISIANA BLVD NE BLDG NE 1 STE 300 ALBUQUERQUE, NM 87110
---	--

Contact Information

Primary Phone: Instructions:

Identification

Primary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			
Secondary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			

MARY JO GRIFFIN SSN/TIN: 063-34-7357	2400 LOUISIANA BLVD NE BLDG 1 STE 300 ALBUQUERQUE, NM 87110
---	---

Contact Information

Primary Phone: (505) 833-7676 Instructions:

Identification

Primary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			
Secondary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			

NMREA DBA GRUBB & ELLIS/NEW MEXICO SSN/TIN: 20-0510585	2400 LOUISIANA BLVD NE BLDG 1 STE 300 ALBUQUERQUE, NM 87110
--	---

Contact Information

Primary Phone: (505) 833-7676 Instructions:

Identification

Primary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			
Secondary ID	Type:	Number:	Issued:	Exp. Date:
	Issued By:			

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**BOARDING DATA ACCOUNT SUMMARY
(Continued)**

Page 3

Opening Information

Branch Number: 01 Branch Name: MAIN BANK
Officer ID:
Open By: B6GMO
Verified By: ChexSystems Inc
Checks Ordered: NONE
Comments: OPENED BY GMO NEW 6000.00

DEPOSIT PRO, Ver. 8.65.00.00+ Copr. Harland Financial Solutions, Inc. 1996, 2007. All Rights Reserved. NM - NM - J(CR)(TS)U40TIS TR-872AA

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(4)

NEW MEXICO BANK & TRUST

6155949

Account Purpose: Non Consumer

Account Holder Name(s): NMREA DBA GRUBB & ELLIS/NEW MEXICO
PROPERTY MGMT TRUST ACCT FBO JTS/SIMMS LLC DEBTOR IN
POSSESSION 11-07-12153SA

Reporting SSN/TIN: 20-0510585

Mailing Address: 2400 LOUISIANA BLVD NE BLDG 1 STE 300,
ALBUQUERQUE, NM 87110Street Location: 2400 LOUISIANA BLVD NE BLDG 1 STE 300,
ALBUQUERQUE, NM 87110

Telephone Number: (505) 833-7676 Work #:

Number of Signatures Required: 1 CIF Number:

BUSINESS TYPE: Corporation

ACCOUNT TYPE

NMBT Regular Commercial
Checking (200)

ACCOUNT NUMBER

6155949

Date Opened

09-07-07

Date Revised

Opened By

B6GMO

Verified By

ChexSystems Inc

Signatures of Authorized Individuals. This Agreement is subject to all terms below.

X
JOHN R LEWINGER, of NMREA DBA GRUBB & ELLIS/NEW MEXICO

X
MARTI A PARTRIDGE, of NMREA DBA GRUBB & ELLIS/NEW MEXICO

X
MARY JO GRIFFIN, of NMREA DBA GRUBB & ELLIS/NEW MEXICO

(Signatures and printed names of each account signer)

The authorized Agent(s) signing above agree(s), that the Corporation's Account(s) will be governed by the terms set forth in the Deposit Account Agreement and Disclosure, the Time Certificate of Deposit or Confirmation of Time Deposit Agreement (if applicable), the Rate and Fee Schedule, the Funds Availability Policy Disclosure, the Substitute Check Policy Disclosure, the Electronic Funds Transfer Agreement and Disclosure, (if applicable), and acknowledge receipt of our privacy policy (if applicable), as amended by the Financial Institution from time to time. The authorized Agent(s) also acknowledge that they have received at least one copy of these deposit account documents.

TIN/BACKUP WITHHOLDING

Reporting TIN: 20-0510585

Important: Under penalties of perjury, I certify that the number shown above is the Corporation's correct taxpayer identification number, I am a U.S. person (including a U.S. resident alien), and that (check appropriate box):

☒ The Corporation is not subject to backup withholding, because the Corporation is exempt from backup withholding, or because the Corporation has not been notified by the IRS that the Corporation is subject to backup withholding as a result of failure to report all interest or dividends, or because the IRS has notified the Corporation that the Corporation is no longer subject to backup withholding.

☐ The Corporation is subject to backup withholding.

Signature of Authorized Individual: X

Date

The following information may be used to further identify individual(s) for telephone instructions, large transactions, or if a signature varies.

MMN = Mother's Maiden Name

Name: JOHN R LEWINGER SSN: 158-32-2948
Street: 2400 LOUISIANA BLVD NE BLDG 1 STE 300, ALBUQUERQUE, NM 87110
Mailing:
Phone: (H): (505) 833-7676 (W):
Job:
DOB:
ID: MMN:

Name: MARTI A PARTRIDGE SSN: 530-56-8666
Street: 2400 LOUISIANA BLVD NE BLDG 1 STE 300, ALBUQUERQUE, NM 87110
Mailing:
Phone: (H): (W):
Job:
DOB:
ID: MMN:

MMN = Mother's Maiden Name

Name: MARY JO GRIFFIN SSN: 063-34-7357
Street: 2400 LOUISIANA BLVD NE BLDG 1 STE 300, ALBUQUERQUE, NM 87110
Mailing:
Phone: (H): (505) 833-7676 (W):
Job:
DOB:
ID: MMN: